

BERKSHIRE COUNTY

A C T U A R I A L

Funded Ratio	66.3% [1/96] 56.3% [1/93]
Date of Last Valuation	1/96
Actuary	PERA
Funding Schedule	Increasing 4.5%
Year Fully Funded	2015

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule do not reflect the COLA.

I N V E S T M E N T

RETURN

1997	18.95%
1993–1997	12.31%
1985–1997	11.52%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	8.96%

ASSET GROWTH

1997 Market Value	\$57 million
1996 Market Value	\$47 million
1995 Market Value	\$42 million
1994 Market Value	\$33 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.